

FISCAL NOTE

SB 1855 - HB 1919

March 12, 1997

SUMMARY OF BILL: Amends the retirement law by requiring the state to count the number of years a TCRS member participated in the optional retirement program (ORP) in determining the member's eligibility for a TCRS benefit. The bill is limited to teacher and state employee members of TCRS.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Increase in state expenditures, if any, will occur to the extent an ORP member becomes a TCRS member and is employed for a period between one and five years. After five years, the member will be vested in TCRS anyway.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director